

Description of the Case

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3 1. Overview: NEW VISTA CAPITAL FUND, L.P. (“New Vista”) was licensed
4 by United States Small Business Administration (“SBA”) as a Small Business Investment
5 Company (“SBIC”) under section 301 (c) of 15 U.S.C. §681(c). SBA determined the
6 SBIC to be capital impaired in 2003, unable to cure the capital impairment by 2004,
7 obtained the SBIC’s agreement to a Consent Order for Receivership and for SBA to be
8 appointed Receiver by the court.
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11 2. Thereafter, since the court has jurisdiction over SBIC receiverships, SBA
12 obtained court approval of the Consent Order for Receivership, and SBA was appointed
13 Receiver on December 8, 2005. Currently, there is approximately \$9 million (principal)
14 in outstanding Participating Securities purchased by SBA.
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16 3. Current Status: SBA as Receiver is currently marshalling assets and reviewing
17 the financial records of New Vista. SBA will file an annual accounting with the court
18 approximately March 2007 for the period between December 2005 to December 31,
19 2006. There are no anticipated issues, factual or discovery disputes between the parties,
20 since New Vista has fully cooperated with the Receiver.
21

22 4. Since a Consent Order of Receivership has been entered, no trial date is
23 needed. However, overall court supervision is needed until the Receiver completes the
24 accounting process, requests the court set a claims bar date for any other potential
25 creditors/claimants, completes liquidation of New Vista, and seeks case closure.
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1 5. Therefore, the parties suggest canceling or postponing the May 5, 2006, Case
2 Management Conference until approximately March or April 2007, when the Receiver
3 will likely be filing the first annual accounting for this Receivership.
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6 Dated: 4/26/06

/s/ Edwin L. Joe
Edwin L. Joe
Special Assistant United States Attorney

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9 Dated: 4/10/06

/s/ Frank S. Greene
Frank S. Greene, Managing Member
New Vista Capital, LLC, General Partner of
New Vista Capital Fund, LP

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15 CASE MANAGEMENT ORDER

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17 This Case Management Statement and Proposed Order is hereby adopted by the
18 Court as the Case Management Order for the case and the parties are ordered to comply
19 with this Order. In addition the Court orders:
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22 1. The Case Management Conference for May 5, 2006 at 10:30 AM is hereby
23 postponed until (date and time) 3/3/07.
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27 Dated: 5/4/06

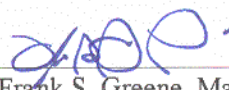

HONORABLE JEREMY FOGEL
UNITED STATES DISTRICT JUDGE

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6 Dated: _____

Edwin L. Joe
Special Assistant United States Attorney

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9 Dated: 4/10/06


Frank S. Greene, Managing Member
New Vista Capital, LLC, General Partner of
New Vista Capital Fund, LP

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HONORABLE JEREMY FOGEL
UNITED STATES DISTRICT JUDGE